

## INDIAN SOUL, GLOBAL SPIRIT

### GLOBAL OPERATIONS

#### AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE TWELVE MONTHS ENDED 31 MARCH 2011.

(₹ in Lakhs)

Particulars	Twelve Months Ended 31 Mar 2011 Audited	Fifteen Months Ended (Note 2) 31 Mar 2010 Audited
1 a. Net Sales / Income from Operations	140312	167879
b. Other Operating Income	522	342
Total	140834	168221
2 Expenditure :		
a. (Increase)/ Decrease in Stock in Trade	(1234)	434
b. Consumption of Raw Materials	68256	73338
c. Employees cost	21443	31567
d. Depreciation	10696	13287
e. Other Expenditure	28347	34977
Total	127508	153603
3 Profit from Operations before Other Income, Interest and Exceptional items (1-2)	13326	14618
4 Other Income	338	1193
5 Profit before Interest and Exceptional items (3+4)	13664	15811
6 Gain/(Loss) on Foreign Exchange Fluctuations(Net)	200	(75)
7 Interest (Net)	(5572)	(8413)
8 Profit after Interest but before Exceptional items (5+6+7)	8292	7323
9 Exceptional items	(140)	3016
10 Profit (+) / Loss (-) before Tax (8+9)	8152	10339
11 Tax expenses	(3384)	(3857)
12 Net Profit (+) / Loss (-) after tax (10+11)	4768	6482
13 Add: Share of Profit from Associate company	254	136
14 Less : Minority Interest	(295)	(626)
15 Net Profit (+) / Loss (-) after tax (12+13+14)	4727	5992
16 Paid-up Equity Share Capital (Face Value ₹ 2/-each )	3131	3131
17 Reserves excluding Revaluation Reserves	76435	72954
18 Earnings per Share (EPS)		
Basic & Diluted Earnings per Share	3.02	3.83
19 Public Share Holding		
- Number of Shares (Lakhs)	640.12	643.32
- Percentage of Shareholding	40.88%	41.08%
Statement of Assets & Liabilities	As at 31 Mar 2011	As at 31 Mar 2010
1 Shareholders Funds		
a. Share Capital	3131	3131
b. Reserves and Surplus	76435	72954
2 Loan Funds	81318	83976
3 Minority Interest	672	833
4 Deferred Tax Liabilities (Net)	(827)	368
Total	160729	161262
5 Goodwill on Consolidation	36069	36069
6 Fixed Assets	64874	67036
7 Investments	4988	4766
8 Foreign Currency Monetary Items Translation Difference Account	73	800
9 Current Assets, Loans and Advances		
Inventories	21106	16431
Sundry Debtors	21819	20211
Cash and Bank Balances	6439	9438
Other Current Assets	545	428
Loans and Advances	27915	25022
Less : Current Liabilities and Provisions	(24131)	(19738)
10 Miscellaneous Expenditure	1032	799
Total	160729	161262

#### NOTES:

- The above Audited Consolidated results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 15<sup>th</sup> July 2011.
- The previous accounting year was for 15 month period ending 31<sup>st</sup> March, 2010 which also included financial results of Medical Device operations and Profit on divestment of Medical Device Business. Hence the results for the current year ended 31<sup>st</sup> March 2011, are not strictly comparable.
- The Board of Directors have recommended a dividend of 30 % (Re. 0.60 per share) for the year ended 31<sup>st</sup> March 2011.
- Interest of ₹ 5572 Lacs is net of Income of ₹ 2102 Lacs for the year ended 31<sup>st</sup> March 2011.
- Exceptional item relates to manufacturing facility relocation expenses in AMERICAS Region net of certain retentions relating to the Medical Devices business being realised.
- The Company is engaged in the business of Plastic Packaging Material. Geographical segment has been identified as primary segment and reported as per AS-17 below:  
*Geographical Segmentation are:*
  - AMESA :Africa, Middle East and South Asia include operations in India, Nepal and Egypt.
  - EAP :East Asia Pacific includes operations in China, Philippines and Singapore.
  - AMERICAS : includes operations in United States of America, Mexico and Colombia
  - EUROPE : includes operations in Germany, United Kingdom, Poland and Russia.

(₹ in Lakhs)

Particulars	Twelve Months Ended 31 Mar 2011 Audited	Fifteen Months Ended (Note 2) 31 Mar 2010 Audited
1 Segment Revenue		
A. AMESA	67181	68613
B. EAP	27783	30604
C. AMERICAS	32792	53176
D. EUROPE	13078	15765
E. Unallocated		63
Net Sales / Income From Operations	140834	168221
2 Segment Results		
Profit (+) / (Loss)(-) before interest and tax from each Segment		
A. AMESA	9326	7797
B. EAP	6680	9884
C. AMERICAS	207	1998
D. EUROPE	(1597)	(4192)
E. Unallocated	(789)	128
Total	13827	15615
Less : Inter Segmental elimination	37	121
Segment Result	13864	15736
Add: Interest Income	2102	3334
Less: Interest Expenses	(7674)	(11747)
Add/(Less): Exceptional Item	(140)	3016
Total Profit before Tax	8152	10339
3 Capital Employed		
(Segment Assets - Segment Liabilities)		
A. AMESA	49400	46317
B. EAP	24535	25305
C. AMERICAS	16536	18697
D. EUROPE	16928	16496
E. Unallocated	49614	30338
Less : Inter Segmental elimination	(77520)	(61868)
Total	79493	75285

7 Figures of the previous period have been regrouped wherever considered necessary.

## INDIA STANDALONE

#### AUDITED FINANCIAL RESULTS FOR THE TWELVE MONTHS ENDED 31 MARCH 2011

(₹ in Lakhs)

Particulars	Twelve Months Ended 31 Mar 2011 Audited	Fifteen Months Ended (See Note 7) 31 Mar 2010 Audited
1 a. Net Sales / Income from Operations	40523	41322
b. Other operating income	1311	1587
Total	41834	42909
2 Expenditure:		
a. (Increase) / Decrease in stock in trade	(291)	54
b. Consumption of Raw Materials	18866	18643
c. Employees Cost	4317	4610
d. Depreciation	2431	2889
e. Other Expenditure	9991	10404
Total	35314	36600
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	6520	6309
4 Other Income	1970	2504
5 Profit before Interest and Exceptional Items (3+4)	8490	8813
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(202)	(1253)
7 Interest (net)	(1962)	(3135)
8 Profit after Interest but before Exceptional Items (5+6+7)	6326	4425
9 Exceptional Items	-	(10)
10 Profit / (Loss) before Tax (8+9)	6326	4415
11 Tax Expenses	(1918)	(960)
12 Profit / (Loss) after tax (10+11)	4408	3455
13 Paid-up equity share capital (Face Value ₹ 2/- each)	3131	3131
Reserves excluding Revaluation reserves	61288	57972
14 Earnings Per Share (EPS)		
Basic and Diluted Earnings Per Share	2.81	2.21
15 Public shareholding		
- Number of Shares (Lakhs)	640.12	643.32
- Percentage of Shareholding	40.88%	41.08%
16 Promoter and Promoter's Group Shareholding		
a) Pledged / Encumbered		
- Number of Shares (Lakhs)	77.16	443.42
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	8.33%	48.06%
- Percentage of shares (as a % of the total Share Capital of the Company)	4.93%	28.32%
b) Non-encumbered		
- Number of Shares (Lakhs)	848.73	479.27
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	91.67%	51.94%
- Percentage of shares (as a % of the total Share Capital of the Company)	54.19%	30.60%
Statement of Assets & Liabilities	As at 31 March, 2011	As at 31 March, 2010
1 Shareholders Funds		
a. Share Capital	3131	3131
b. Reserves and Surplus	61288	57972
2 Loan Funds	42443	47607
3 Deferred Tax Liability (Net)	1598	1711
Total	108460	110421
4 Fixed Assets	20281	17528
5 Investments	56859	57340
6 Foreign Currency Monetary Items Translation Difference Account	73	800
7 Current Assets, Loans and Advances		
Inventories	6251	4383
Sundry Debtors	7614	7302
Cash and Bank Balances	228	848
Other Current Assets	1332	1506
Loans and Advances	23116	26846
Less : Current Liabilities and Provisions	(7595)	(6503)
8 Miscellaneous Expenditure	301	371
Total	108460	110421

#### NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 15<sup>th</sup> July, 2011.
- None of the Subsidiaries / Associates / JVs have been consolidated in the above results.
- The Board of Directors have recommended a dividend of 30% (Re.0.60 per share) for the year ended 31<sup>st</sup> March, 2011.
- Under of ₹ 1962 lakhs is net of income of ₹ 3729 lakhs for the year ended 31<sup>st</sup> March, 2011.
- Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- The number of Investor Complaints at the beginning and pending at the end of the year is Nil. Two Complaints were received and resolved during the year.
- Figures of the previous period have been regrouped wherever considered necessary. However, the above figures of 12 months ended 31<sup>st</sup> March, 2011 are not comparable as previous accounting period was of 15 months.

For Essel Propack Limited

Place : Mumbai  
Date : 15th July 2011

Ashok Kumar Goel  
Vice-Chairman & Managing Director